

# Ratio Study Narrative 2023

HGeneral Information	
<b>County Name</b>	HENRY

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
LARRY PERRY	765-748-4031	<a href="mailto:LARRY@NEXUSTAX.COM">LARRY@NEXUSTAX.COM</a>	NEXUS GROUP

Sales Window	1/1/2021 to 12/31/2022
<b>If more than one year of sales were used, was a time adjustment applied?</b> No a time adjustment was not applied to the 2021 sales data.	<b>If no, please explain why not.</b>  There was not enough reliable data at the local level to accurately apply a specific time adjustment to all 2021 sales within Henry.
	<b>If yes, please explain the method used to calculate the adjustment.</b>

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Groupings
<p>Please provide a list of township and/or major class groupings (if any). Additionally, please provide information detailing how the townships and/or major classes are similar in market.</p> <p><b>**Please note that groupings made for the sole purpose of combining due to a lack of sales with no similarities will not be accepted by the Department**</b></p>

AV Increases/Decreases		
If applicable, please list any townships within the major property classes that either increased or decreased by more than 10% in total AV from the previous year. Additionally, please provide a reason why this occurred.		
Property Type	Townships Impacted	Explanation
Commercial Improved		
Commercial Vacant	HENRY 41% SPICELAND 31.4%	<p><b>HENRY</b></p> <p>33-12-10-310-123.005-016 33-12-10-310-123.009-016 33-12-15-130-101.002-016 33-12-15-130-101.003-016 33-12-15-210-148.001-016 33-12-22-110-104.001-016 33-12-33-420-441.000-015</p> <p>WERE ALL NEW TO COM VACANT THIS YEAR AND ACCOUNT FOR ALMOST 88% OF THE TOTAL 41 % INCREASE</p> <p><b>SPICELAND:</b> 33-17-09-000-408.000-026 WAS A COMBINATION THAT INCREASED OVER 100,000 IN VALUE THIS ACCOUNTED FOR OVER 90% OF THE 31.4% INCREASE</p>
Industrial Improved	BLUERIVER	33-08-29-000-106.000-001 HIT A DEPRICIATION TIER

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<b>Industrial Vacant</b>	SPICELAND 286%	33-17-17-300-312.001-024 IS A NEW PARCEL AND ACCOUNTS FOR THE TOTAL INCREASE
<b>Residential Improved</b>	FALL CREEK 17% DUDLEY 14.3% HENRY 15.6% JEFFERSON 25%	<p><b>FALL CREEK</b> -STRONG SALES DATA INDICTED AN INCREASE IN MARKET VALUE, FACTORS HAD TO BE ADJUSTED.</p> <p><b>DUDLEY</b> – A LACK OF VALID RESIDENTIAL SALES IN PREVIOUS YEARS COUPLED WITH A STRONG MARKET CAUSED THIS INCREASE.</p> <p><b>HENRY</b> – SALES HAVE CONTINUED TO BE STRONG IN HENRY TOWNSHIP, RESULTING IN THE INCREASE IN TRENDING FACTORS.</p> <p><b>JEFFERSON:</b> SALES CONTINUED TO INCREASE AND RESULTED IN THE INCREASE IN RESIDENTIAL ASSESSMENTS</p>
<b>Residential Vacant</b>	DUDLEY 10.8% Harrison -11.9% HENRY 23% Jefferson 35% PRAIRIE 11% SPICELAND 22%	<p><b>DUDLEY:</b> 33-18-03-000-107.000-003 WAS A 599 LAST YEAR, STRUCTURE WAS REMOVED.</p> <p><b>HARRISON:</b> 33-11-03-400-305.000-014 33-05-25-000-407.000-013 33-11-11-000-107.000-013</p> <p>All were moved to improved residential this year.</p> <p><b>HENRY:</b> WHEN TRENDING NEIGHBORHOODS USED THE EXTRAPOLATION METHOD TO ADJUST LAND.</p> <p><b>JEFFERSON:</b> WHEN TRENDING NEIGHBORHOODS USED THE EXTRAPOLATION METHOD TO ADJUST LAND.</p>

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		<p><b>PRAIRIE:</b> THE FOLLOWING PARCELS ACCOUNT FOR ALMOST 72% OF THE 11% INCREASE AND ARE NEW PARCELS THIS YEAR.</p> <p>33-07-16-410-403.000-022 33-07-16-440-417.000-022 33-07-16-440-418.000-022 33-07-16-440-419.001-022 33-07-04-200-205.001-021 33-07-10-000-101.001-021</p> <p><b>SPICELAND</b> Land was adjusted using the extrapolation method.</p> <p><b>WAYNE</b> 33-16-34-110-119.001-030 33-16-34-110-119.002-030 33-16-34-110-119.003-030 33-16-34-110-119.004-030 33-16-34-110-119.005-030 33-16-34-110-119.006-030 33-16-34-110-119.007-030 33-16-34-110-119.008-030 33-16-34-110-119.009-030 33-16-34-110-119.010-030 33-16-34-110-119.011-030 33-16-34-110-119.012-030 33-16-34-110-119.013-030 33-16-34-110-119.014-030 33-16-34-110-119.015-030</p>
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		<p>33-16-34-110-119.016-030</p> <p>33-16-34-110-119.017-030</p> <p>33-16-34-110-119.018-030</p> <p>33-16-34-110-119.019-030</p> <p>33-16-34-110-119.020-030</p> <p>33-16-34-110-119.021-030</p> <p>33-16-34-110-119.022-030</p> <p>33-16-34-110-119.023-030</p> <p>33-15-01-410-420.003-029</p> <p>33-16-08-000-311.001-029</p> <p>33-16-21-200-214.001-029</p> <p>33-16-21-400-422.008-029</p> <p>33-16-21-400-422.009-029</p> <p>33-16-21-400-422.010-029</p> <p>33-16-27-000-101.002-029</p> <p>33-16-28-430-411.002-030</p> <p>ALL NEW PARCELS REMAINING INCREASE WAS FROM LAND ADJUSTMENTS USING THE EXTRAPOLATION METHOD</p>
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<b>Cyclical Reassessment</b>
<b>Please explain which townships were reviewed as part of the current phase of the cyclical reassessment.</b>
FALL CREEK, BLUE RIVER, FRANKLIN, DUDLEY, HARRISON, STONEY CREEK

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**Was the land order completed for the current cyclical reassessment phase? If not, please explain when the land order is planned to be completed.**

YES, THE LAND ORDER WAS PRESENTED AT THE 1<sup>ST</sup> PTABOA OF 2022 FOR CURRENT CYCLICAL REASSESSMENT. ANY ADJUSTMENTS MADE TO THE LAND MOVING FORWARD WILL BE PRESENTED YEARLY TO THE PTABOA.

## **Comments**

**In this space, please provide any additional information you would like to provide the Department in order to help facilitate the approval of the ratio study. Such items could be standard operating procedures for certain assessment practices (e.g. effective age changes), a timeline of changes made by the assessor's office, or any other information deemed pertinent.**

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